



City of Miami
Legislation
CRA Resolution

City Hall
3500 Pan American
Drive
Miami, FL 33133
www.miamigov.com

File Number: 16-01279

Final Action Date:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY DESIGNATING A MINIMUM OF TEN PERCENT (10%) OF THE 2016-2017 FISCAL YEAR GENERAL OPERATING AND TAX INCREMENT FUND BUDGET TO BE EXPENDED TOWARDS AND BENEFIT OF LOW AND MODERATE INCOME AFFORDABLE HOUSING.

WHEREAS, the Omni Redevelopment District Community Redevelopment Agency ("CRA") was created pursuant to Chapter 163 of the Florida Statutes; and

WHEREAS, the primary purpose of the CRA is to address slum and blight within the Redevelopment Area which constitute a serious and growing menace, injurious to the public health, safety, morals, and welfare of the residents of the CRA; and

WHEREAS, the tax increment funds ("TIF") received by the CRA should be used primarily for removal of slum and blight and assisting with affordable housing for families and individuals of low or moderate income; and

WHEREAS, affordable housing is a significant issue in the City of Miami and in the CRA Redevelopment Area specifically; and

WHEREAS, the CRA has failed to adequately fund affordable housing priorities in the past; and

WHEREAS, on or about February 3, 2016, the Miami-Dade County Grand Jury ("Grand Jury") issued a final report after analyzing many different community redevelopment agencies throughout Miami-Dade County; and

WHEREAS, one of the findings of the Grand Jury was that community redevelopment agencies throughout Miami-Dade County did not adequately fund affordable housing priorities; and

WHEREAS, the Grand Jury recommended in its final report that a minimum of ten percent (10%) of annual TIF revenue be set aside to go towards and benefit low and moderate income affordable housing; and

WHEREAS, the Board of Commissioners of the CRA concurs with the Grand Jury's recommendation;

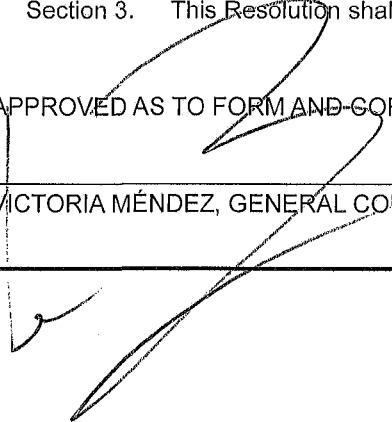
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. A minimum of ten percent (10%) of the 2016-2017 Fiscal Year General Operating and Tax Increment Fund Budget be expended towards and benefit of low and moderate income affordable housing.

Section 3. This Resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CORRECTNESS:



VICTORIA MÉNDEZ, GENERAL COUNSEL
